



William D. Ford Federal Direct Loan Program

Repayment Plan Selection

OMB No. 1845-0014
Form Approved
Exp. Date 10/31/2002

William D. Ford Federal Direct Loan Program
Federal Direct Stafford/Ford Loans, Federal Direct Unsubsidized Stafford/Ford
Loans, Federal Direct PLUS Loans, Federal Direct Consolidation Loans

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form shall be subject to
penalties which may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

Instructions

Read the enclosed information carefully to understand your repayment options and then complete this form to select a repayment plan or to change your previous repayment plan. If you need help completing this form, call the Direct Loan Servicing Center at the number shown in Section 5 on the back of this form. Return the completed form to the address shown in Section 5.

Section 1: Identifying Information - to be completed by ALL BORROWERS

Name (please print):

Nicole Melendez

Social Security Number:

XXXX-XX-9831

Section 2: Repayment Plan Selection - to be completed by ALL BORROWERS

Place an "X" in the box under the repayment plan that you wish to select for each loan type. The enclosed information describes each of the repayment plans. You must repay all of your Direct Loans together under the same repayment plan. However, if you have both Student Loans and Parent Loans, you may repay your Parent Loans together under a different plan. You may not repay Parent Loans under the Income Contingent Repayment (ICR) Plan.

	Standard	Extended	Graduated	Income Contingent
STUDENT LOANS Direct Subsidized and Unsubsidized Loans; Direct Subsidized and Unsubsidized Consolidation Loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
PARENT LOANS Direct PLUS Loans; Direct PLUS Consolidation Loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Not Available

Section 3: Spouse Information - to be completed by SOME MARRIED BORROWERS

Complete this section **only** if you are married and are (1) selecting the ICR Plan (unless you are separated from your spouse), or (2) selecting a repayment plan for a Direct Consolidation Loan held jointly by you and your spouse.

Spouse's Name (please print):

Spouse's Social Security Number:

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Section 4: Additional ICR Information - to be completed by BORROWERS WHO SELECT ICR

Complete this section **only** if you are selecting the ICR Plan.

Note: When you begin repaying your loan under ICR, your payment amount will be the amount of the interest that accumulates monthly on your loan until we receive your income information. If you cannot afford to make this payment, you may request a forbearance by contacting the Direct Loan Servicing Center at the number shown in Section 5. During a forbearance, you are not required to make payments of interest or principal, but interest continues to accumulate on your loan. If you choose not to pay the interest, it will be capitalized (added to your outstanding principal balance) at the end of the forbearance. Capitalization increases your loan's principal amount and therefore, the total amount of interest you will pay on your loan.

A. Family Size. Enter your family size on the line below. Your family size number includes you and your spouse. It includes your children if they get more than half their support from you. It includes other people only if: (1) they now live with you, **and** (2) they now get more than half their support from you **and** they will continue to get this support from you. **Support** includes money, gifts, loans, housing, food, clothes, car, medical and dental care, payment of college costs, etc. If your family size number changes, notify the Direct Loan Servicing Center in writing at the address shown in Section 5.

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Family Size 1

B. ICR Joint Repayment Option. If you and your spouse have both selected the ICR Plan, you may choose to repay your loans jointly. If you choose to repay jointly, place an "X" in the box below.

I wish to repay my loan(s) jointly with my spouse under the ICR Plan.

C. Certification. Read the certification statement below, then sign and date this form. If you selected the ICR Joint Repayment Option (see "B", above), your spouse must also sign and date this form.

All of the information I provided on this form is true and complete to the best of my knowledge. If asked by an authorized official, I agree to provide proof of the information that I have provided on this form.

Borrower's Signature

Date

4/24/03

Spouse's Signature (if required)

Date

Borrower's Name: NICOLE MELENDEZ
 Borrower's Social Security Number: [REDACTED] 9831

REPAYMENT PLAN SELECTION

Carefully read question #5, "What are my repayment plan options?", on the "Frequently Asked Questions" Page to understand the repayment plans available to you. Then, complete this section to select your repayment plan. Remember--

- All student loans must be repaid under the same repayment plan. Parent PLUS loans may be repaid under a different repayment plan.
- If you select the Income Contingent Repayment Plan, you must complete the "Repayment Plan Selection" AND "Income Contingent Repayment Plan Consent to Disclosure of Tax Information" forms. Both forms can be downloaded from the "Forms and Publications" Page. **Your selection cannot be processed without these forms.**
- **If you want to consolidate a defaulted student loan(s) and you have not made a satisfactory repayment arrangement with your current holder(s), you must select the Income Contingent Repayment Plan.**

Place an "X" in the box that corresponds to your repayment plan selection for each loan type. Note that Direct PLUS Consolidation Loans cannot be repaid under the Income Contingent Repayment Plan.

		Income Contingent	Standard	Extended	Graduated
STUDENT LOANS	Direct Subsidized and Unsubsidized Consolidation Loans:	X			
PARENT LOANS	Direct Plus Consolidation Loans:	N/A			

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PROMISSORY NOTE

Promise to Pay:

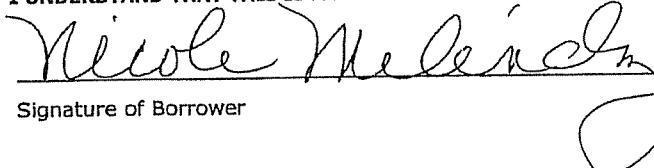
I promise to pay to the U.S. Department of Education (ED) all sums (hereafter "loan" or "loans") disbursed under the terms of this Promissory Note (note) to discharge my prior loan obligations, plus interest, and other fees that may become due as provided in this note. If I fail to make payments on this note when due, I will also pay collection costs including but not limited to attorney's fees and court costs. If ED accepts my application, I understand that ED will on my behalf send funds to the holder(s) of the loan(s) selected for consolidation in order to pay off this loan(s). I further understand that the amount of this loan will equal the sum of the amount(s) that the holder(s) of the loan(s) verified as the payoff balance(s) on that loan(s) selected for consolidation. My signature on this note will serve as my authorization to pay off the balance(s) of the loan(s) selected for consolidation as provided by the holder(s) of such loan(s).

This amount may be more or less than the estimated total balance I have indicated in the Loan Information Section. Further, I understand that if any collection costs are owed on the loans selected for consolidation, these costs may be added to the principal balance of the consolidation loan.

I understand that this is a Promissory Note. I will not sign this note before reading it, including the text on the reverse side, even if I am advised not to read the note. I am entitled to an exact copy of this note and a statement of the Borrower's Rights and Responsibilities. My signature certifies that I have read, understand, and agree, to the terms and conditions of this note, including the Borrower Certification and Authorization printed on the reverse side and the Borrower's Rights and Responsibilities.

If consolidating jointly with my spouse, we agree to the same terms and conditions contained in the Borrower Certification and Authorization. In addition, we confirm that we are legally married to each other and understand and agree that we are and will continue to be held jointly and severally liable for the entire amount of the debt represented by the Federal Direct Consolidation Loan without regard to the amounts of our individual loan obligations that are consolidated and without regard to any change that may occur in our marital status. We understand that this means that one of us may be required to pay the entire amount due if the other is unable or refuses to pay. We understand that the Federal Direct Consolidation Loan we are applying for will be cancelled only if both of us qualify for cancellation. We further understand that we may postpone repayment of the loan only if we provide ED with written requests that confirm Federal Direct Consolidation Loan Program deferment or forbearance eligibility for both of us at the same time.

I UNDERSTAND THAT THIS IS A FEDERAL LOAN THAT I MUST REPAY.


 Signature of Borrower

4/24/03
 Date

Signature of Spouse(if consolidating jointly)

Date

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